

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 3058 – SB 3090

April 7, 2010

**SUMMARY OF AMENDMENT (016304):** Rewrites the original bill. Requires transit authorities exercising eminent domain over property for the purpose of establishing rail service base the fair market value of the property on the highest and best use. However, this provision only applies to private, for-profit corporations.

FISCAL IMPACT OF ORIGINAL BILL:

Increase Local Expenditures – Exceeds \$100,000\*

*\*Article II, Section 24 of the Tennessee Constitution provides that: no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

MINIMAL

Assumption applied to amendment:

- Because as amended this legislation will not apply to local governments but only to private, for-profit corporations, there is no fiscal impact to state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc